

WORKPAPER INSTRUCTIONS

OPEN-END HOME EQUITY LINES OF CREDIT

General Instructions

Enter requested information on worksheet(s). If information is not available or disclosure is not applicable, enter "N/A."

Use the Comments and Violations Section:

For apparent violations (for example, subsequent disclosures were not provided, etc.)

Any issues requiring additional comments or review/follow-up

Clearly state violations. Highlight or mark in red for easy reference.

1. Enter the financial institution's:

Name

Cert. #

Branch

Examination date

Examiner-in-charge

Name of the individual who actually completed the workpaper

2. Enter the following data:

a) Borrower's name

b) Borrower's address

c) Borrower's census tract

d) Loan number

e) Loan date

f) Loan officer's name or code

g) Application date

h) Purpose of the loan

i) Loan amount or amount financed

Truth in Lending Act (TILA)

1. Was the home equity (HE) "Your home is on the line brochure" provided at the time of application?
2. Indicate when the TILA disclosures were provided (date or number of business days).
3. Enter the annual percentage rate (APR) disclosed and calculated by the examiner.
4. Enter the finance charge (FC) disclosed and calculated by the examiner.
5. Was the right of rescission provided?
6. Was a periodic statement provided?
7. Did the periodic statement identify the credit transactions?
8. Was the subsequent disclosure provided?

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Open-End Home Equity Lines of Credit Worksheet Instructions (continued)

Flood Insurance

1. Was the Standard Flood Determination Form properly completed?
2. Was the Flood Notice provided to the borrower and servicer as required and did it meet all regulatory requirements?
3. Was the Flood Notice provided to the servicer as required and did it meet all regulatory requirements?
4. Was a written notice sent to the Director of FEMA (or designee) regarding the name of the servicer of any loan located in a special flood hazard area, or when there was a change in the servicer?
5. Is flood escrow required and was it done? (**NOTE: If loan is subject to RESPA, escrows must comply with Section 3500.17.**)
6. Is the flood policy current?
7. Is the amount of flood insurance sufficient?

Real Estate Settlement Procedures, Regulation X

1. When was the good faith estimate (GFE) provided (date or number of business days)?
2. Was mortgage servicing disclosure statement (MSDS) provided as required by Regulation X (required only on first liens)?

HMDA

1. If the institution chooses to record home equity lines of credit, was the data collected for entry on the LAR?
2. LAR – Was information transferred to the LAR correctly and within the 30 day requirement? (YES/NO/NA)

Fair Housing, Part 338/ECOA

1. Was monitoring information collected? (YES/NO/NA)
2. Was additional ECOA information for home loan applications collected? (YES/NO/NA)
3. Was the Appraisal Notice Availability Statement provided? (YES/NO/NA)
4. Enter the Race of the applicant.
5. Enter the Sex of the applicant.
6. Enter the Age of the applicant.
7. Enter the Marital Status of the applicant.
8. Enter the Race of the co-applicant.
9. Enter the Sex of the co-applicant.
10. Enter the Age of the co-applicant.
11. Enter the Marital Status of the co-applicant.

Fair Lending

1. Enter the loan amount requested.
2. Enter the loan amount granted.
3. Enter the loan-to-value ratio.
4. Enter the loan-to-price ratio.
5. Enter the monthly debt-to-income ratio.
6. Enter the housing payment-to-income ratio.
7. Enter monthly income (Either gross or net. Be consistent.)